

## EXHIBIT 1



Entered on Docket  
May 13, 2008

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle  
United States Bankruptcy Judge

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*Attorneys for USACM Liquidating Trust*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:

USA Commercial Mortgage Company,  
USA Capital Realty Advisors, LLC,  
USA Capital Diversified Trust Deed Fund, LLC,  
USA Capital First Trust Deed Fund, LLC,<sup>1</sup>  
USA Securities, LLC,<sup>2</sup>

Debtors.

**Affects:**

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR  
Case No. BK-S-06-10726-LBR  
Case No. BK-S-06-10727-LBR  
Case No. BK-S-06-10728-LBR<sup>1</sup>  
Case No. BK-S-06-10729-LBR<sup>2</sup>

**CHAPTER 11**

Jointly Administered Under Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING SEVENTH  
OMNIBUS OBJECTION OF USACM  
TRUST TO PROOFS OF CLAIM  
BASED, IN WHOLE OR IN PART,  
UPON INVESTMENT IN THE  
ELIZABETH MAY REAL ESTATE  
LOAN**

Hearing Date: May 8, 2008  
Hearing Time: 10:30 a.m.

<sup>1</sup> This bankruptcy case was closed on October 12, 2007.

<sup>2</sup> This bankruptcy case was closed on December 26, 2007.

1 Pending before the Court is the USACM Liquidating Trust's Seventh Omnibus  
2 Objection of USACM Trust to Proofs of Claim Based, in Whole or in Part, Upon  
3 Investment in the Elizabeth May Real Estate Loan (the "Objection") [DE 6111]. Adequate  
4 notice of the Objection was given. The Court heard the Objection on May 8, 2008. No  
5 responses were filed to the Objection and no opposition was raised at the hearing. Good  
6 cause appearing,

7 IT IS ORDERED:

- 8 • Sustaining the Objection;
- 9 • Disallowing the Proofs of Claim listed on Exhibit A attached to the extent they  
10 are based upon an investment in the Elizabeth May Real Estate Loan. The  
11 Proofs of Claim listed in Exhibit A are not affected by this order to the extent  
12 they are based upon an investment in a loan(s) other than the Elizabeth May  
13 Real Estate Loan; and
- 14 • Reserving the right of any party in interest, including the USACM Trust, to  
15 further object to the Proofs of Claim listed on Exhibit A attached.

16 ###

17 PREPARED AND SUBMITTED:

18 **LEWIS AND ROCA LLP**

19 By: /s/ RC (#0006593)

20 Susan M. Freeman

21 Rob Charles

22 John Hinderaker

23 *Attorneys for USACM Liquidating Trust*

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CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of approval under LR 9021.
- ☐ No parties appeared or filed written objections, and there is no trustee appointed in the case.
- ☒ No opposition was filed to the motion and no other party or counsel appeared at the hearing.
- ☐ I have delivered a copy of this proposed order to all attorneys and unrepresented parties who have appeared at the hearing, and any trustee appointed in the case, and each has approved or disapproved the order, or failed to respond, as indicated below:

**LEWIS AND ROCA LLP**

By: /s/ RC (#0006593)  
Susan M. Freeman  
Rob Charles  
John Hinderaker  
*Attorneys for USACM Liquidating Trust*

**ELIZABETH MAY LOAN  
SEVENTH OMNIBUS OBJECTION**

**EXHIBIT A  
Multiple Loan Claims**

<b>Claim</b>	<b>Name</b>	<b>Address</b>	<b>Total Claim Amount</b>	<b>Approximate Amount Subject to Objection Because it Relates to an Investment In the Elizabeth May Loan</b>
<b>10725-00840</b>	Dora R. Schutte	c/o Scott D. Fleming, Esq. Hale Lane Peek Dennison & Howard 3930 Howard Hughes Parkway, 4 <sup>th</sup> Floor Las Vegas, NV 89169	\$100,000.00	\$50,000.00
<b>10725-01291</b>	Dora R. Schutte	c/o Scott D. Fleming, Esq. Hale Lane Peek Dennison & Howard 3930 Howard Hughes Parkway, 4 <sup>th</sup> Floor Las Vegas, NV 89169	\$100,000.00	\$50,000.00
<b>10725-00548</b>	Michael Shuler	c/o Jay R. Eaton Eaton and O'Leary, PLLC P.O. Box 18 Fairbury, IL 61739	\$239,932.00	\$80,924.00
<b>10725-01872</b>	Robert Susskind	9900 Wilber May Parkwy #206 Reno, NV 89521	\$306,214.00	\$50,000.00
<b>10725-00847</b>	Steven B. and Laura J. Tomac	c/o Scott D. Fleming Esq. Hale Lane Peek Dennison & Howard 3930 Howard Hughes Parkway, 4 <sup>th</sup> Floor Las Vegas, NV 89169	\$200,000.00	\$100,000.00
<b>10725-01169</b>	Donald S. Tomlin	Donald S. and Dorothy R. Tomlin Trustee 7145 Beverly Glen Avenue Las Vegas, NV 89110-4228	\$2,779,806.00	\$101,155.00
<b>10725-01234</b>	Steven B. and Laura J. Tomac	c/o Scott D. Fleming, Esq. Hale Lane Peek Dennison & Howard 3930 Howard Hughes Parkway, 4 <sup>th</sup> Floor Las Vegas, NV 89169	\$200,000.00	\$100,000.00
<b>10725-02403</b>	Weible 1981 Trust Dated 6/30/81	Dean F. and Ardis Weible Co-Trustees 6314 Tara Avenue Las Vegas, NV 89146	\$277,838.39	\$100,000.00
<b>10725-00950</b>	Woody Contracting Inc.	63210 McKenzie Lane Summerville, OR 97876	\$330,750.00	\$215,000.00
<b>10725-02040</b>	Joseph G. and Carol A. Zappulla	3022 West Redwood Lane Phoenix, AZ 85045	\$704,812.74	\$100,000.00
<b>10728-00060</b>	Evo E. and Billie D. Zeponi Family Trust Agreement Dated 2/9/1993	c/o Evo and Billie Zeponi Trustee 14385 West Morning Star Trail Surprise, AZ 85374-3816	\$3,691.66	\$250.00